

ASSIGNMENT AND ASSUMPTION OF LEASES, RENTS, ARREARS, SECURITY  
DEPOSITS, GUARANTIES AND LANDLORD/TENANT ACTIONS

THIS ASSIGNMENT AND ASSUMPTION OF LEASES, RENT ARREARS, SECURITY DEPOSITS, GUARANTIES AND LANDLORD/TENANT ACTIONS (this "Assignment"), is entered into as of this 22<sup>nd</sup> day of March 2017, by and between, CROISIC BUILDING, LLC, a Delaware limited liability company, having an address at 1590 Troy Avenue, Brooklyn, NY 11234 ("Assignor") and 220 5TH REALTY LLC, a Delaware limited liability company, having an address at c/o Stellar Management, 156 William Street, 10<sup>th</sup> Floor, New York, NY 10038 ("Assignee").

RECITALS:

WHEREAS, as of the date hereof, DINO & SONS REALTY CORP., as Landlord ("Landlord") and Assignor, as Tenant have entered into a net lease for the improvements at the Real Property (the "Net Lease"); and

WHEREAS, pursuant to the terms of the Net Lease, Landlord has assigned to Assignor the Leases and other items set forth herein; and

WHEREAS, Landlord and Assignor have entered into an Assignment and Assumption of Leases, Rent Arrears, Security Deposits, Guaranties and Landlord/Tenant Actions as of the date hereof, whereby Landlord and Assignor did memorialize the assignment of such items; and

WHEREAS, as of the date hereof, Assignor, as Sublandlord and Assignee, as Subtenant have entered into a net sublease for the improvements at the Real Property (the "Net Sublease"); and

WHEREAS, pursuant to the terms of the Net Sublease, Assignor has assigned to Assignee the Leases and other items set forth herein; and

WHEREAS, Assignor and Assignee are entering into this Assignment to further memorialize such assignment.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Real Property. The "Real Property" means the real property located in the County of New York, State of New York, commonly known as 220 Fifth Avenue, New York, New York, together with the buildings, structures and other improvements located thereon.

2. Leases. The "Leases" means those leases, tenancies, rental agreements and occupancy agreements now, heretofore or hereinafter affecting the Real Property, set forth on Exhibit "A" annexed hereto.

3. Rents. The "Rents" means those rents now being collected in connection with the Leases affecting the Real Property, including without limitation, as set forth on Exhibit "A" annexed hereto.

4. Security Deposits. “Security Deposits” means those security deposits, now, heretofore or hereinafter affecting the Real Property, as set forth on Exhibit “B” annexed hereto.

5. Arrears. “Arrears” means all those rental arrears affecting the Real Property, including without limitation, as set forth on Exhibit “C” annexed hereto.

6. Guaranties. “Guaranties” means all those guaranties of the obligations of the tenants under the Leases, including without limitation, those set forth on Exhibit “D” annexed hereto.

6. Landlord/Tenant Actions. “Landlord/Tenant Actions” means those landlord/tenant actions and proceedings which are pending in Part 52 of the Civil Court of the City of New York, County of New York and which affect the Real Property, as set forth on Exhibit “E” annexed hereto.

7. Assignment. For good and valuable consideration received by Assignor, the receipt and sufficiency of which are hereby acknowledged, effective as of the date of this Assignment, Assignor hereby Assigns and transfers unto Assignee, all of Assignor’s right, title and interest in and to the Leases, Rents, Security Deposits, Guaranties and Landlord/Tenant Actions.

8. Assumption. Effective as of the date of this Assignment, Assignee hereby assumes, from and after the date hereof: (a) all of the Assignor’s rights, title and interest in and to the Leases, Rents, Security Deposits to the extent actually received by the Assignee from the Assignor, Guaranties and Landlord/Tenant Actions and (b) all of Assignor’s obligations first arising and first accruing from and after the date hereof thereunder.

9. Arrears. All Arrears shall be retained by Assignor, however, Assignee shall use reasonable efforts, and is hereby granted the right on Assignor behalf, to recover such arrears from the applicable tenants, provided, however, that (i) Assignee shall have no obligation to initiate a suit against any such tenant or to terminate such tenant’s lease or right to possession to recover any Arrears, and (ii) to the extent that Assignee receives after the date hereof rents or additional rents under any Lease in respect of which Arrears are due Assignor which are applicable to a period before the date hereof, Assignee shall render an accounting to Assignor with respect thereto, and the amount of such rents and additional rent shall, after deducting Assignee’s reasonable costs of collection, be applied in the following order of priority: (x) first, to the calendar month of the date of this Assignment, (y) second, to any calendar month or months following the date hereof until such tenant is current on rents and additional rents accruing after the date hereof, and (z) third, to the calendar months preceding the date hereof until such tenant is current on rents or additional rents which accrued prior to the date hereof.

10. Security Deposits. On the date hereof, Assignor shall cause any Letter of Credit held by Assignor as part of a tenant security deposit otherwise assigned to Assignee hereunder, together with all documents required for the transfer any such letter of credit to Assignee to be executed by Assignor and delivered to Assignee. After the date hereof, Assignor shall reasonably cooperate with Assignee to cause each such letter of credit, either to be: (x) reissued,

assigned or transferred in favor of Assignee (or its designee or lender, as requested by Assignee); or (y) otherwise amended or endorsed so as to render Assignee (or its designee or lender, as requested by Assignee) the beneficiary of the letter of credit. All reasonable costs, fees and expenses incurred in connection with Assignee obtaining the letter of credit shall be borne by Assignee. Until each letter of credit is re-issued or assigned to Assignee as provided herein Assignor shall reasonably operate, at the request of Assignee, to draw on any such letter of credit should Assignee direct Assignor to do so and shall deliver the proceeds thereof to Assignee to be applied by Assignee in accordance with the applicable lease.

11. Scorpion Mechanics Lien. As of the date hereof, Landlord has bonded over a lien filed by PCCM Management Corp. ("PCCM") which lien claims a sum of \$190,760.87 allegedly due to PCCM by Scorpion Fitness Inc., ("Scorpion") a tenant of the Property. The bond filed by Landlord is in the sum of \$209,836.96 (the "Bond Amount"). Assignee hereby agrees that (i) if the bond is drawn upon Landlord shall have the right to pursue Scorpion after the date hereof to recover such sums as are drawn upon to the extent actually paid for by Assignor, including the right to initiate a suit or action against Scorpion, provided however that Assignor shall have no right to terminate the Lease to Scorpion or to terminate Scorpion's right to possession of its premises as part of any such recovery action; and (ii) Assignee shall, as a result of Scorpion failing to comply with its lease obligations to discharge or bond over such lien, withhold from the balance of the tenant improvement allowance due to Scorpion an amount equal to the Bond Amount, until such time as Scorpion delivers and files a substitute bond and the Landlord's bond is released, provided such is permitted under the terms of the Scorpion Lease.

12. Correction of Apportionments. Assignor and Assignee hereby agree to adjust the apportionments of additional rent made between Assignor and Assignee as of the date hereof based upon any new information received on or before that day which is one hundred eighty (180) days after the date hereof if such new information reveals that the apportionments made on the date hereof are inaccurate.

13. Power and Authority. Assignor and Assignee each represents and warrants to the other that it is fully empowered and authorized to execute and deliver this Assignment, and the individual signing this Assignment on behalf of such party is fully empowered and authorized to do so.

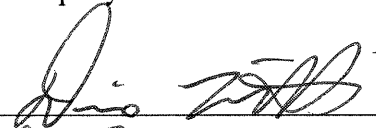
14. Enforceability. Assignor and Assignee each represents and warrants to the other that his Assignment constitutes a legal, valid and binding obligation of such party, enforceable against such party in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally.

15. Counterparts. This Assignment may be executed in any number of counterparts, each of which shall constitute an original and all of which when taken together, shall constitute one and the same original. Facsimile and/or electronically transmitted PDF signatures shall be deemed originals for the purposes of this Assignment.


**END OF TEXT - SIGNATURE PAGE(S) FOLLOW**

**IN WITNESS WHEREOF,** Assignor and Assignee have executed this Assignment as of  
the day and year first above written.

ASSIGNOR:  
CROISIC BUILDING, LLC, a Delaware limited  
liability company

By   
Name: *Dino Tomassetti*  
Title: *Authorized Signatory*

ASSIGNEE:  
220 5TH REALTY LLC. a Delaware limited  
liability company

  
Name: *Matthew Lembo*  
Title: *Authorized Signatory*

STATE OF New York )  
 ) ss.:  
COUNTY OF New York )

On the 22<sup>nd</sup> day of March, in the year 2017, before me the undersigned, a Notary Public in and for said state, personally appeared Dino Tomassetti, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.



Notary Public

**PATRICK JOSEPH QUINN**  
Notary Public, State of New York  
No. 02QU6348001  
Qualified in Rockland County  
Commission Expires September 19, 2020

STATE OF \_\_\_\_\_ )  
 ) ss.:  
COUNTY OF \_\_\_\_\_ )

On the \_\_\_\_ day of \_\_\_\_\_, in the year 20\_\_\_\_, before me the undersigned, a Notary Public in and for said state, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

\_\_\_\_\_  
Notary Public

Rent Roll

Dino & Sons Realty Corp

220 Fifth Avenue, New York, NY 10001

As of: February 23, 2017 (Revised)

Premises/ Address	Tenant	Lease Term	SQ. Ft.	Monthly Rent	Annual Rent	Current Lease Term	Option to Extend Lease Term
"A portion of 20 <sup>th</sup> Floor" (Penthouse West)  220 Fifth Ave., NY, NY 10001	Vanguard Management Group, LLC	11/1/2013 – 10/31/2023		\$6,866.67	\$82,400.00	11/1/2016 - 10/31/2017	Currently in 4 <sup>th</sup> year of 10 year extension provided by Second Amendment to the Lease.
220 Fifth Ave., 19 <sup>th</sup> Floor NY, NY 10001	Bridgeton Holdings	9/1/2015 – 12/31/2025		\$23,280.75	\$279,368.96	9/2016 – 8/2017	Option to renew for an additional 5 years.
220 Fifth Ave., 19 <sup>th</sup> Floor NY, NY 10001	Signature Partners, LLC	2/2013 – 5/31/2018		\$8,632.54	\$103,590.52	2/2017 – 1/2018	Option to extend and renew for an additional 5 years from Expiration Date
220 Fifth Ave., 17 <sup>th</sup> and 18 <sup>th</sup> Fl NY, NY 10001	Racher Press, Inc.	9/1/2008 - 8/31/2018		\$42,042.52	\$504,510.20	9/1/2016 - 8/31/2017	No Option
220 Fifth Ave., 17 <sup>th</sup> Floor NY, NY 10001	1-800-Flowers	2/1/2013 - 6/30/2018	3,700	\$11,799.08	141,589.01	2/2017 – 1/2018	Currently in 4 <sup>th</sup> year of a 5 year extension, with an additional "New Option" to extend for

Rent Roll

Dino & Sons Realty Corp

220 Fifth Avenue, New York, NY 10001

As of: February 23, 2017 (Revised)

Premises/ Address	Tenant	Lease Term	SQ. Ft.	Monthly Rent	Annual Rent	Current Lease Term	Option to Extend Lease Term
							five years from 7/1/2018 to 6/30/2023
220 Fifth Avenue 14 <sup>th</sup> Floor, NY, NY 10001	Clarick Gueron Reisbaum, LLP	3/1/2014 - 6/30/2024		\$34,874.61	\$418,495.34	3/1/2016 – 2/28/2017	No Option
220 Fifth Avenue 12 <sup>th</sup> Floor, NY, NY 10001	Manchengo, LLC and Arcade Edit New York LLC d/b/a "Arcade Edit"	8/01/2014 – 12/31/2024		\$32,191.95	\$386,303.40	08/01/2016 – 07/31/2017	Option to Renew for five (5) years.
220 Fifth Avenue 11 <sup>th</sup> Floor, NY, NY 10001	KCM & Associates, LLC, c/o Kathleen C. Maher, L.C.S.W.  (11 <sup>th</sup> Floor – "Additional Space")	3/14/2016 - 3/31/2031	7,586	\$16,436.33	\$197,236.00	4/1/2016 – 3/31/2017	No Option
220 Fifth Avenue 3rd Floor, NY, NY 10001	KCM & Associates, LLC, c/o Kathleen C. Maher, L.C.S.W.	7/1/2015 – 8/31/2025; this 3 <sup>rd</sup> Floor expiration date later extended by 3/14/2016 Lease		\$14,282.67*  *(\$14,282.67 - minus \$1,733.00 rent	\$171,392.00	7/1/2016 – 6/30/2017	No Option

Rent Roll

Dino & Sons Realty Corp

220 Fifth Avenue, New York, NY 10001

As of: February 23, 2017 (Revised)

Premises/ Address	Tenant	Lease Term	SQ. Ft.	Monthly Rent	Annual Rent	Current Lease Term	Option to Extend Lease Term	
	{3 <sup>rd</sup> Floor – "Existing Space"}	Modification to match expiration for "Additional Space," i.e., 11 <sup>th</sup> Fl. listed above.		abatement through 7/2017)				
220 Fifth Avenue 10 <sup>th</sup> Floor, NY, NY 10001	WMM Tenants Corp (aka Weiner, Milo Morgan, and Bonanno, LLC)	9/01/2014 – 8/31/2024		\$27,185.56	\$326,226.75	9/01/2016 – 8/31/2017	No Option	
220 Fifth Ave. 9 <sup>th</sup> Fl. NY, NY 10001	Suite 900 Partners, Inc.	9/1/2014 – 8/31/2017		\$13,331.27	\$159,975.23	9/01/2016 – 8/31/2017	No Option	
220 Fifth Ave. 8 <sup>th</sup> Fl. NY, NY 10001	Top Spin Creative Corp.	9/1/2013 – 8/31/2018		\$10,380.95	\$124,570.88	9/1/2016 – 8/31/2017	No Option	
220 Fifth Ave. 6 <sup>th</sup> and 7 <sup>th</sup> Fl. NY, NY 10001	Deborah Berke & Partners Architects, LLP d/b/a "Deborah Berke Partners (6 <sup>th</sup> Floor & 7 <sup>th</sup> Floor)	4/1/2013 (+90 Days for Rent Commencement Date) - 6/30/2023*  *Per Article 5 of 12/19/2012 Lease Amendment, "New Lease Expiration		\$53,881.28	\$646,575.31	7/1/2016 – 6/30/2017	No Option	



Rent Roll

Dino & Sons Realty Corp

220 Fifth Avenue, New York, NY 10001

As of: February 23, 2017 (Revised)

Premises/ Address	Tenant	Lease Term	SQ. Ft.	Monthly Rent	Annual Rent	Current Lease Term	Option to Extend Lease Term
		Date" is "the last day of the month in which the 10 <sup>th</sup> anniversary of the 6 <sup>th</sup> Floor Rent Commencement Date Occurs."					
220 Fifth Ave. 4 <sup>th</sup> Fl. NY, NY 10001	The Marymont Group [4 <sup>th</sup> Fl. Before March 1 <sup>st</sup> , 2016, also included "Original Premises" of 20 <sup>th</sup> Floor]	2/1/16 – 12/31/2025		\$24,932.18	\$299,186.16	1/1/2017 – 12/31/2017	No Option
220 Fifth Ave. 4 <sup>th</sup> Fl. NY, NY 10001	AH + Associates, Inc.	7/11/2013 – 8/11/2018		\$4,188.79*	\$50,265.48	7/11/2016 – 7/11/2017	Option to renew for an additional five (5) years
220 Fifth Ave. 3 <sup>rd</sup> Fl. NY, NY 10001	Ram Development, Inc.	1/1/2012 – 12/31/2021		\$6,762.43	\$81,149.19	1/1/2017 – 12/31/2017	No Option
Portions of the ground floor, mezzanine floor, Lower Level of the Building.	BEERCO	3/1/2013 – 1/31/2029		\$79,166.67	\$950,000.00	3/1/2016 – 2/28/2017	No Option

Rent Roll

Dino & Sons Realty Corp

220 Fifth Avenue, New York, NY 10001

As of: February 23, 2017 (Revised)

Premises/ Address	Tenant	Lease Term	SQ. FL.	Monthly Rent	Annual Rent	Current Lease Term	Option to Extend Lease Term
Ground floor, Mezzanine and lower level	Scorpion Fitness, Inc. and Scorpion Club Ventures, LLC	03/1/2016 - 10/01/2031		\$17,706.44	\$212,477.30	03/01/2016 – 2/28/2017	No Option

**EXHIBIT "B"**

**SECURITY DEPOSITS**

**[SEE ATTACHED]**

**Dino & Sons Realty Corp.**  
220 Fifth Avenue  
New York, NY 10001  
*Security as of: February 28, 2017 (REVISED)*

Tenant	Floor	Security Deposit Held
1-800-Flowers.com, Inc.	17 <sup>th</sup>	Security: \$0 See Prepaid Rent
AH & Associates, Inc.	9 <sup>th</sup>	\$7,666.66
Manchengo, LLC and Arcade Edit New York, LLC d/b/a:	12th	\$182,064.00
"Arcade Edit" Restaurant & Beer Co.	3rd	Security: \$0. See STANDBY Letter of Credit.
Bridgeton Holdings, LLC.	19 <sup>th</sup>	\$45,205.33
Clarick Gueron Reisbaum, LLP	14 <sup>th</sup>	\$131,490.67
Deborah Berke & Partners Architects, LLC d/b/a "Deborah Berke Partners"	6 <sup>th</sup> & 7 <sup>th</sup>	\$102,885.25
KCM & Associates, LLC, c/o Kathleen C. Maher, L.C.S.W.	11 <sup>th</sup> (i.e., the "Additional Space")	\$98,618.01
KCM & Associates, LLC, c/o Kathleen C. Maher, L.C.S.W.	3 <sup>rd</sup> (i.e., the "Existing Space")	\$55,466.67
The Marymont Group	4 <sup>th</sup>	\$72,618.00
Racher Press, Inc.	17 <sup>th</sup> & 18 <sup>th</sup> Floors	\$66,377.50
Ram Development, Inc.	3rd	\$9,848.24*  *Security minus partial forfeitures for late rent payments. See 12/2011 Lease, pg. 3, Section 1.10.
Scorpion Fitness Inc. and Scorpion Club Ventures, LLC	Partial Ground Floor, Mezzanine, and Lower Level	\$100,000.00
Signature Partners, LLC	19 <sup>th</sup>	\$7,900.00
Suite 900 Partners, Inc.	9 <sup>th</sup>	\$25,132.00
Top Spin Creative Corp.	8th	\$21,000.00
Vanguard Management Group, LLC	20 <sup>th</sup>	\$22,000.00
WMM Tenants Corp. (aka Weiner, Milo, Morgan, and Bonanno, LLC)	10 <sup>th</sup>	\$51,250.00

**EXHIBIT "C"**

**ARREARS**

**[SEE ATTACHED]**

Revised Arrears as of March 22, 2017

<u>Tenants</u>	<u>Arrears</u>
Ram Development, Inc.	3,499.94
Scorpion Fitness	18,319.96
Scorpion Fitness Bond fee	4,197.00

**EXHIBIT "D"**

**GUARANTIES**

Tenant	Guarantor
BEERCO 220, INC.	BeerCo Limited, LLC
SCORPION FITNESS	John Shams
KCM ASSOCIATES	Kathleen Maher
RAM DEVELOPMENT, INC.	None
MARYMOUNT GROUP, INC.	Peter Bohner
DEBORAH BERKE & PARTNERS	None
TOP SPIN CREATIVE CORP	None
AH & ASSOCIATES INC.	Lease
SUITE 900 PARTNERS	None
WMM TENANTS CORP.	None
MANCHENGO, LLC & ARCADE EDIT	Damian Stevens
CLARICK, GEURON, REISBAUM LLP	Nicole Gueron, Emily Reisbaum, Gregory Clarick.
1-800-FLOWERS	None
RACHER PRESS, INC	None
SIGNATURE PARTNERS	Andrew M Weiss, Jr.
BRIDGETON HOLDINGS	Atit Jariwala
VANGUARD MANAGEMENT	David Guc

**EXHIBIT "E"**

**LANDLORD/TENANT ACTIONS**

**None**